

WISCONSIN DEPARTMENT OF REGULATION & LICENSING



Wisconsin Department of Regulation & Licensing Access to the Public Records of the Reports of Decisions

This Reports of Decisions document was retrieved from the Wisconsin Department of Regulation & Licensing website. These records are open to public view under Wisconsin's Open Records law, sections 19.31-19.39 Wisconsin Statutes.

Please read this agreement prior to viewing the Decision:

- The Reports of Decisions is designed to contain copies of all orders issued by credentialing authorities within the Department of Regulation and Licensing from November, 1998 to the present. In addition, many but not all orders for the time period between 1977 and November, 1998 are posted. Not all orders issued by a credentialing authority constitute a formal disciplinary action.
- Reports of Decisions contains information as it exists at a specific point in time in the Department of Regulation and Licensing data base. Because this data base changes constantly, the Department is not responsible for subsequent entries that update, correct or delete data. The Department is not responsible for notifying prior requesters of updates, modifications, corrections or deletions. All users have the responsibility to determine whether information obtained from this site is still accurate, current and complete.
- There may be discrepancies between the online copies and the original document. Original documents should be consulted as the definitive representation of the order's content. Copies of original orders may be obtained by mailing requests to the Department of Regulation and Licensing, PO Box 8935, Madison, WI 53708-8935. The Department charges copying fees. *All requests must cite the case number, the date of the order, and respondent's name as it appears on the order.*
- Reported decisions may have an appeal pending, and discipline may be stayed during the appeal. Information about the current status of a credential issued by the Department of Regulation and Licensing is shown on the Department's Web Site under "License Lookup." The status of an appeal may be found on court access websites at: <http://ccap.courts.state.wi.us/InternetCourtAccess> and <http://www.courts.state.wi.us/wscca>.
- Records not open to public inspection by statute are not contained on this website.

By viewing this document, you have read the above and agree to the use of the Reports of Decisions subject to the above terms, and that you understand the limitations of this on-line database.

Correcting information on the DRL website: An individual who believes that information on the website is inaccurate may contact the webmaster at web@drl.state.wi.gov

STATE OF WISCONSIN
BEFORE THE REAL ESTATE APPRAISERS BOARD

IN THE MATTER OF THE DISCIPLINARY :
PROCEEDINGS AGAINST :
: FINAL DECISION AND ORDER
NELIDA VALENTIN, :
RESPONDENT. : LS07022812APP

Division of Enforcement Case No. 04 APP 054

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Nelida Valentin
1552 N. 52nd Street
Milwaukee, WI 53208

Wisconsin Real Estate Appraisers Board
P.O. Box 8935
Madison, WI 53708

Department of Regulation and Licensing
Division of Enforcement
P.O. Box 8935
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Real Estate Appraisers Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact and Conclusions of Law and Order:

FINDINGS OF FACT

1. **Nelida Valentin** (DOB 10/22/67) is a duly licensed appraiser in the state of Wisconsin having license # 4-1747, which was first granted on 02/24/04.
2. Ms. Valentin's most recent address on file with the Wisconsin Department of Regulation and Licensing is 1552 N. 52nd Street, Milwaukee, WI 53208.
3. On or about April 23, 2004, Ms. Valentin prepared a written appraisal report on behalf of mortgage lender Tri State Mortgage for property located at 525 Park View Drive, Racine, WI 53404. The appraisal showed a market value of \$100,500.
4. The appraisal for the 525 Park View Drive, Racine, WI property was reviewed by the Department and it was determined that the appraisal violated the Uniform Standards of Professional Appraisal Practice (USPAP) in the following respects:

USPAP, Standards Rule 1-1 (c)

"not render appraisal services in a careless or negligent manner, such as by making a series of errors that, although individually might not significantly affect the results of an appraisal, in the aggregate affects the credibility of those results"

- In addition to the errors identified below, Ms. Valentin's report states in one place on page 4 that the subject and comparables "[a]ll were sold within the past 12 months" but then further down the page in the sales data boxes the report indicates for the subject and the comparables: "No Sale in Previous 36 Months per MLS"—another careless error.

USPAP, Standards Rule 1-2 (e)

"identify the characteristics of the property"

- The appraised value is \$85,500 over last sale only 4 months earlier; however, no recent improvements, renovations or additions are identified in the report. Per the report, "subject property is rated in average condition." Department investigation revealed that the subject property was completely remodeled and rehabbed between 12/03 sale and the April 23, 2004 appraisal with new roof, new windows, new furnace, new siding, new cabinets, new flooring, and new paint.

USPAP Standards Rule 1-3 (a)

"identify and analyze the effect on use and value existing land use regulations"

- The subject is in a flood zone, but the appraisal report says it is not in a flood zone.

USPAP Standards Rule 1-5 (b)

"analyze all sales of the subject property that occurred within the three (3) years prior to the effective date of the appraisal"

- Per the Register of Deeds and the City of Racine Assessor's office, the subject property sold on 12/30/2003 for \$15,000. USPAP requires a 3-year sales history for the subject. Page 4 of the report received from the complainant and from the lender indicates "No Sale in Previous 36 Months per MLS" for the subject property.
- When questioned about how she missed the 12/30/2003 \$15,000 sale of the subject property, Ms. Valentin indicated that she relied solely on MLS for her data and stated that the 12/30/2003 sale did not show up on her MLS search.
- On the copy of the appraisal report supplied to the Department by Ms. Valentin, she indicated in the report that the subject property sold for \$77,000 in November 2003. When questioned about this discrepancy between the report she provided and the reports provided by the owner and the lender, which show no sales in the previous 36 months, Ms. Valentin had an inadequate explanation for where she obtained that supposed sales data or why the report she provided was different than the report provided by the complainant and lender. There is no data or information to support any November 2003 sale of the subject property—there was no such sale.

Record Keeping (USPAP Ethics Rule):

"An appraiser must prepare a workfile for each appraisal... The workfile must include... true copies of any written reports... [and] all other data, information,

and documentation necessary to support the appraiser's opinions and conclusions...."

- The report submitted by Ms. Valentin has different sales history for the subject property than the report provided by the complainant and the mortgage lender.
- Ms. Valentin had no data, information, or documents to support the sales data contained in the report she provided.

CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Appraisers Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 458.26, and is authorized to enter in the attached Stipulation pursuant to Wis. Stat. § 227.44(5).
2. The conduct described above in paragraph 4 constitutes a violation of:
 - a. USPAP Standards Rule 1-1(c), Services in a Careless or Negligent manner;
 - b. USPAP Standards Rule 1-2(e), Property Characteristics;
 - c. USPAP Standards Rule 1-3(a), Effect of Land Use Regulations;
 - d. USPAP Standards Rule 1-5(b), Analyze All Sales within Prior 3 years; and
 - e. USPAP Ethics Rule, Record Keeping.
3. As a result of the above USPAP violations, Ms. Valentin is deemed to have also violated Wis. Admin. Code § 86.01(2), thereby subjecting herself to discipline pursuant to Wis. Admin. Code § 86.01(1) and Wis. Stat. § 458.26(3)(b) and (c).

ORDER

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The appraiser license of Respondent **Nelida Valentin**, license # 4-1747, is hereby **REPRIMANDED**.
2. Respondent **Nelida Valentin** shall, within one year of the date of this Order, successfully complete, including any testing component offered for the course, the following Appraisal Institute courses at her own expense:

- (a) Business Practices and Ethics; and
- (b) Basic Appraisal Procedures.

3. Ms. Valentin shall submit proof of the same in the form of verification from the institution providing the education to the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any continuing education requirements that are or may be instituted by the Board or the Department of Regulation and Licensing.

4. Respondent **Nelida Valentin** shall, within 60 days of the date of this Order, pay **COSTS** of this matter in the amount of \$1,500.00

5. Proof of successful class completion and payment of costs (made payable to the Wisconsin Department of Regulation and Licensing) shall be mailed, faxed or delivered to the Department Monitor at this address:

Department Monitor

Division of Enforcement
Department of Regulation and Licensing
P.O. Box 8935, Madison, WI 53708-8935
Telephone (608) 261-7904, Fax (608) 266-2264

6. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent's license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit any payment of the forfeiture and/or costs as set forth above, fails to complete the education as ordered or fails to submit monthly reports, Respondent's license # 4-1583 SHALL BE SUSPENDED, without further notice or hearing, until Respondent has complied with the terms of this Order.

7. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE APPRAISERS BOARD

by: Mark P. Kowbel
A Member of the Board

2/28/07
Date